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## EXPLANATORY NOTE

*(This note is not part of the Regulations.)*

These Regulations re-enact with amendments provisions, in relation to deeds of arrangement, which were formerly contained in regulations 46, 47 and 49 of the Insolvency Regulations (Northern Ireland) 1991, [S.R. 1991 No. 388](#). Those Regulations have been revoked by the Insolvency Regulations (Northern Ireland) 1996, [S.R. 1996 No. 574](#).

These Regulations—

- (a) prescribe the form of statement which, under Article 222(1) of the Insolvency (Northern Ireland) Order 1989 (“the 1989 Order”), must be sent to creditors who have assented to the deed of arrangement (“deed”) and which sets out the trustee’s accounts and the proceedings under the deed (*regulation 3*); and
- (b) make provision for the submission to the Department of Economic Development (“the Department”) by the trustee under each deed of an account of his receipts and payments as trustee (*regulations 4 and 5*).

The Regulations also specify the particulars to be recorded in the register of deeds in addition to those matters already provided for in Article 212 of the 1989 Order (*regulation 6*).

These Regulations make the following changes of substance—

- (a) the requirement that a trustee’s account of receipts and payments or a certificate of no receipts and payments sent to the Department must contain a statement of proceedings under the deed has been omitted (*regulation 4*); and
- (b) the requirement that the first account of receipts and payments or certificate of no receipts and payments sent to the Department must be accompanied by a copy of the debtor’s affidavit filed under Article 211(1) of the 1989 Order has been omitted (*regulation 4*).

Regulation 47(6) of the Insolvency Regulations (Northern Ireland) 1991 has been re-enacted with amendments in the Insolvency Regulations (Northern Ireland) 1996.